

SCHEDULE OF U. S. GOVERNMENTS, STOCKS AND BONDS OWNED

Description	No. of shares or Face value of (Bonds)	In name of	*Where Traded	Market value	Pledged
N/A					

SUPPORTING STATEMENT

- | | | |
|-----|--|---------------------|
| (1) | Alex Brown | \$ 1,000.00 |
| | F.U.N.B. | <u>871.00</u> |
| | | <u>\$ 1,871.00</u> |
| (2) | 30/60 Day client income | |
| (3) | 1989 Celica | |
| | 1985 Olds 98 | |
| | 1985 BMW | |
| | 1986 Acura | |
| (4) | 100% Vested Retirement Acct-- | |
| | TIAA-CREF | \$ 52,861.00 |
| | Household Possessions | 29,500.00 |
| | Net worth of WBFJ | 191,250.00 |
| | Office Building & Land | 240,000.00 |
| | Equipment | 216,189.00 |
| | Equipment--New additions | <u>10,800.00</u> |
| | | <u>\$740,600.00</u> |
| (5) | Equipment new additions | |
| (6) | 1st Mortgage | |
| (7) | Home Equity | |
| | NOTE: Wachovia Bank requires a monthly payment of 1.5% of the unpaid balance. Funds are immediately accessible upon payment if the balance owed does not exceed \$50,000.00. | |

SUPPORTING STATEMENT REGARDING
FINANCIAL STATEMENT
April 16, 1993

Assets

(1) Alex Brown Brokerage	
Money Market Fund	\$ 1,000.00
First Union National Bank	871.00

Liabilities

SNB Note secured by building approximately 45% loan to appraised value ratio	204,065.00
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Payments to SNB: \$ 2,727.00 Monthly
 32,724.00 Annually


(5) Equipment--new additions	16,658.00
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Payments to Nancy Truluck: \$ 622.00 Monthly
 7,464.00 Annually

(6) 1st Mortgage--1st Home Federal	
\$ 194.00 Monthly	
2,328.00 Annually	9,628.00

(7) 2nd Mortgage--Home Equity Loan--Wachovia Bank	49,814.00
Est.--\$ 747.00 Monthly	
8,964.00 Annually	

Note: Wachovia Bank requires a monthly
payment of 1.5% of the unpaid
balance. Funds are immediately
accessible upon payment if the
balance owed does not exceed
\$50,000.00



Philip T. Watson

ALL PROPERTY IN STOKES COUNTY HAS BEEN APPRAISED BY THE STOKES COUNTY TAX ADMINISTRATION WITH CONSULTING SERVICES PROVIDED BY SPECIALIZED APPRAISAL SERVICES FOR REAPPRAISAL PURPOSES.

**NOTICE OF PROPERTY REAPPRAISAL
STOKES COUNTY, NORTH CAROLINA**

PLEASE REFER TO OTHER SIDE
FOR IMPORTANT INFORMATION

PARCEL IDENTIFICATION NUMBER	PROPERTY LOCATION/ACRES OR LOTS	1993 USE VALUE	1993 MARKET VALUE
083F-03-0078	205 TIMM 1.00	0	107,900

THIS IS NOT A TAX BILL

ACCOUNT NUMBER

IF YOU HAVE QUESTIONS CONCERNING THIS VALUE, PLEASE MAKE A WRITTEN REQUEST FOR AN APPOINTMENT BY MARCH 1, 1993 TO THE STOKES COUNTY TAX ADMINISTRATION ATTN: REVALUATION DEPT. P.O. BOX 57 DANBURY, NC 27016

T.
O.

15403
WATSON, PHILLIP T & JEAN S
PO BOX 1215

DATE

3/18/93

KING

NC 27021

4125

ALL PROPERTY IN STOKES COUNTY HAS BEEN APPRAISED BY THE STOKES COUNTY TAX ADMINISTRATION WITH CONSULTING SERVICES PROVIDED BY SPECIALIZED APPRAISAL SERVICES FOR REAPPRAISAL PURPOSES.

**NOTICE OF PROPERTY REAPPRAISAL
STOKES COUNTY, NORTH CAROLINA**

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PARCEL IDENTIFICATION NUMBER	PROPERTY LOCATION/ACRES OR LOTS	1993 USE VALUE	1993 MARKET VALUE
201A-08-0140	1416 FLI SR 20.73	0	19,800

THIS IS NOT A TAX BILL

ACCOUNT NUMBER

IF YOU HAVE QUESTIONS CONCERNING THIS VALUE, PLEASE MAKE A WRITTEN REQUEST FOR AN APPOINTMENT BY MARCH 1, 1993 TO THE STOKES COUNTY TAX ADMINISTRATION ATTN: REVALUATION DEPT. P.O. BOX 57 DANBURY, NC 27016

T.
O.

15406
WATSON, PHILLIP T AND OTHERS
PO BOX 1215

DATE

3/18/93

KING

NC 27021

4127

ATTACHMENT D

SWORN STATEMENT
OF
DR. HARVEY L. WATSON

I, Dr. Harvey L. Watson, state that the following statement is true and correct to the best of my personal knowledge and belief and is made under penalty of perjury.

I am familiar with that application filed by Triad Family Network, Inc. ("Triad"), for a non-commercial educational FM station at Winston-Salem, North Carolina. I am a 49% owner of Word of Life Broadcasting, Inc., licensee of AM Station WBFJ and 100% owner of Consulting Development Service, Inc. Consulting Development Service, Inc. is a financial consulting company which has been in operation for approximately twenty-five (25) years.

Not long before the February 27, 1991, filing by Triad of its Winston-Salem, North Carolina, application, I discussed the funding of the construction and operation of that station with my son, Philip T. Watson. My son is an officer and director of Triad. I discussed with my son the costs of constructing and operating for three (3) months that station and was told by him that it would cost, at most, \$36,000.00. I reviewed my financial statement and thereafter committed to my son that I would be willing to lend Triad up to \$40,000.00 (\$36,000.00 plus a 10% cushion) for the purpose of funding the construction and initial operation of its Winston-Salem proposed facility in the event that Triad was successful in obtaining that authorization. It was my understanding at that time, as it is now, that my willingness to make a loan would be based on repayment by Triad over a ten (10) year period in equal monthly installments (with no payment for the first three months) with the interest rate being the prevailing New York prime interest rate. I would not require any personal guarantees nor a security interest in the station's assets.

I have provided Philip Watson with my financial statements for the past several years, including any updated April 16, 1993, financial statement. I am attaching a copy of my financial statement as it existed on February 27, 1991, as well as my most current financial statement. Both of these financial statements show liquid assets of well above \$40,000.00. I remain committed to loan Triad up to \$40,000.00 in order that it may construct and operate its Winston-Salem, North Carolina, non-commercial educational FM station.



Dr. Harvey L. Watson

Date: April 22, 1993

FINANCIAL STATEMENT

Dr. Harvey L. Watson, 3120 Wamath Drive, Charlotte, N.C. 28210

ASSETS:

Checking Accounts:	\$ 1,205
Retirement Fund Mr.:	47,500
Home, 3120 Wamath Drive, Charlotte, N.C. 28210	250,000
Furniture & Antiques, Silver, Personal, etc.	<u>25,000</u>
Total Personal Assets:	323,705

Consulting Development Service, Inc., Charlotte, N.C.

ASSETS:

Checking Account	5,500
Two Automobiles - 1986 Fleetwood Cadillac & 1983 Olds Ciera	17,000
Office Furniture	10,000
Equipment	10,000
Workshop Systems: Computer Calculator & Various Materials for Clients (Retail for \$600 per system)	<u>6,000</u>
Total Assets:	48,500

Word of Life Broadcasting, Inc. (Radio Station WBFJ - see attached)
Located in Winston-Salem, N.C.

ASSETS:

Market Valuation - 49%	147,000
Difference between Receivable & Payable:	<u>5,000</u>
Total Assets:	152,000

GRAND TOTAL ASSETS: \$524,205

LIABILITIES:

Harvey L. Watson \$ 49,591

(Bank-Line Home Equity Loan
due 1991 - 8% or \$3,968)

Consulting Development Service, Inc. None
(Method of Accounting-Cash)

Word of Life Broadcasting, Inc. None
(Office Accounting - Receivable &
Payable as reported above: Current)

NET WORTH: \$474,614

Insurance policies of Harvey L. Watson \$100,000

This Financial Statement is certified to be
true and correct to the best of my knowledge

SUPPORTING STATEMENT REGARDING
FINANCIAL STATEMENT FOR
HARVEY L WATSON DATED 2/27/91

Assets

Retirement Account \$47,500.00

No penalty is assessed for any
withdrawals of retirement funds
since I am over 59 1/2.

Liabilities

Home Equity Loan--Wachovia Bank 49,591.00

I am approved for \$50,000.00
with an interest only option.
Currently 8%

\$ 331 Monthly

FINANCIAL STATEMENT

Dr. Harvey L. Watson
3120 Wamath Drive
Charlotte, N.C. 28210

ASSETS:

Checking Account	\$ 541.00
Retirement Account	23,700.00
Home, 3120 Wamath Dr., Charlotte, N.C. (Insurance Valuation \$309,000)	250,000.00
Furniture & Antiques, Silver, Personal, etc.	<u>15,000.00</u>

Total Personal Assets: 289,241.00

Consulting Development Service, Inc., Charlotte, N.C.

ASSETS:

Checking Account	360.00
Automobile - 1986 Fleetwood Cadillac	8,000.00
Office Furniture	8,000.00
Equipment	8,000.00
Workshop System: (Computer Calculator & Various Materials for clients (Retails for \$600 per system)	<u>2,500.00</u>

Total Assets: \$ 26,860.00

Word of Life Broadcasting, Inc. (Radio Station WBFJ-see attached)
located in Winston-Salem, North Carolina

ASSETS:

Market Valuation - 49%	\$147,000.00
Difference between Receivable & Payable	<u>5,000.00</u>

Total Assets: \$152,000.00

GRAND TOTAL ASSETS: \$468,101.00

LIABILITIES:

Harvey L. Watson (Bank-Line Home Equity)	\$ 49,570.00
Consulting Development Service, Inc. (Method of Accounting - Cash)	-0-
Word of Life Broadcasting, Inc. (Office Accounting - Receivable & payable as reported above: Current)	<u>-0-</u>

NET WORTH: \$418,531.00

SUPPORTING STATEMENT REGARDING
FINANCIAL STATEMENT FOR
HARVEY L WATSON DATED 4/16/93

Assets

Retirement Account	\$23,700.00
No penalty is assessed for any withdrawals of retirement funds since I am over 59 1/2.	

Liabilities

Home Equity Loan--Wachovia Bank	49,570.00
I am approved for \$50,000.00 with an interest only option. Currently 8%	
	\$ 330 Monthly
	3,960 Annually

CERTIFICATE OF SERVICE


I, Linda E. Skiles, Office Administrator of the law firm of Shainis & Peltzman, do hereby certify that copies of the foregoing document were mailed this 26th day of April, 1993, to the offices of the following:

Administrative Law
Judge Joseph P. Gonzalez *
Federal Communications Commission
Room 221
2000 L Street, N. W.
Washington, D. C. 20554

Norman Goldstein, Esq. *
Hearing Branch, Enforcement Division
Mass Media Bureau
Federal Communications Commission
Room 7212
2025 M Street, N. W.
Washington, D. C. 20554

Chief, Data Management Staff *
Audio Services Division
Mass Media Bureau
Federal Communications Commission
Room 350
1919 M Street, N. W.
Washington, D. C. 20554

Julian P. Freret, Esq.
Booth, Freret & Imlay
Suite 204
1233 20th Street, N. W.
Washington, D. C. 20036


Linda E. Skiles

* Via Hand Delivery